



AIM and PLUS code: MARL

13th May 2009

Financing of up to £1.09 million for on-going exploration programme in Argentina & Chile.

Mariana has conditionally raised up to £1.09 million in a placing to institutional and other placees. The placing is to finance Mariana's on-going exploration programme where immediate priorities are:

- drilling at Buenaventura, where Mariana can earn up to 80% of the iron-oxide-copper-gold project in Northern Chile;
- drilling at Tongoril, Mariana's 100% owned gold/silver epithermal prospect in Patagonia, southern Argentina; and
- further drill target development at Mariana's other gold and silver epithermal prospects in Patagonia, southern Argentina.

Under the placing, FinnCap has conditionally placed up to 25,553,335 shares at 3 pence per share with institutional and other investors. Of these shares, it is expected that 22,220,001 shares (raising over £0.66 million, equivalent to over US\$1 million) will be admitted to trading on AIM on 15th May 2009. The other 3,333,334 shares have been placed subject to the passing of resolutions at Mariana's forthcoming shareholder meeting called for 29th May 2009 to empower the directors to issue the shares and to admission to trading on AIM, which is expected to occur on 2nd. June 2009.

Additionally, Mariana has placed a further 10,751,000 shares with investors at 3 pence per share, also subject to the approvals necessary at the shareholder meeting called for 29th May 2009 and to admission to trading on AIM which is expected to occur on 2nd. June 2009. Of these, 4,334,000 shares have been placed with directors.

ON BEHALF OF THE BOARD

John Sutcliffe
Managing Director

For more information:

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